PRIMO MEDIA LIMITED

REGISTERED NUMBER: SC287971

REPORT AND FINANCIAL STATEMENTS

YEAR END 30TH JUNE 2007

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PRIMO MEDIA LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR END 30TH JUNE 2007

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PRIMO MEDIA LIMITED

COMPANY INFORMATION

YEAR END 30TH JUNE 2007

INCORPORATED:	Scotland on 26th July 2005
REGISTERED NUMBER:	SC287971
DIRECTORS:	Graeme Barratt
SECRETARY:	Anna Purdie
REGISTERED OFFICE:	94 Stamperland Avenue Glasgow G76 8HA
BANKERS:	Royal Bank of Scotland 158a Fenwick Road Giffnock Glasgow
ACCOUNTANTS:	BCS Accounting Services 3 Burnmouth Road Glasgow G33 4SU

PRIMO MEDIA LIMITED

DIRECTORS' REPORT

The director presents his annual report with the financial statements of the company for the perio to 30th June 2007.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Newspaper Production

DIRECTORS' INTERESTS

The director in office in the year and his beneficial interest in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

		Number of Shares	
		2007	**2006**
Graeme Barratt	Ordinary Shares £1	100	

SMALL COMPANY EXEMPTIONS

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Board:

Anna Purdie
Secretary

Date 30/01/09.

PRIMO MEDIA LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR

Respective responsibilities of directors and reporting accountants

The company's directors are responsible for maintaining appropriate and reliable financial records

We have not audited the financial statements. Accordingly, we do not express an audit opinion or any other form of assurance that the accounting records and the financial statements are free from material misstatement.

We can confirm that:

a. the accounts are in agreement with the records kept by the company under section 221 of the Companies Act 1985.

b. have regard only to, and on the basis of, the information contained in those accounting records:

(I) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and

(II) the company satisfied the conditions for exemption from an audit of the account for the period specified in Section 249a(4) of the Act and did not, at any time within that year, fall within any of the categories of the companies not entitled to the exemptions specified in Section 249B(1)

The accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

BCS Accounting Services
1037 Sauchiehall Street
Glasgow
G3 7TY

Date

PRIMO MEDIA LIMITED

PROFIT AND LOSS ACCOUNT

YEAR END 30TH JUNE 2007

	Notes		2007		2006
			£		£
TURNOVER	1-3		60,658		40,231
Opening Stock		-		-	
Purchases		19,239		22,270	
Closing Stock		-	19,239	-	22,270
Gross Profit			41,419		17,961
Administration Expenses			38,439		21,807
GROSS PROFIT			2,980		(3,846)
Other Operating Income			-		-
OPERATING PROFIT			2,980		(3,846)
Gain/(Loss) on Sale of Assets			-		-
Investment Income & Interest Receivable			-		-
Interest Payable and Other Charges			(2,038)		(1,432)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION			942		(5,278)
Tax on Profit / (Loss) on Ordinary Activities	4		-		-
RETAINED IN REVENUE RESERVE			942		(5,278)
Dividends			-		-
Retained Profit Brought Forward			(5,278)		-
RETAINED PROFIT CARRIED FORWARD			(4,336)		(5,278)

Continuing Operations

None of the company's activities were acquired or discontinued during the above two financial years.

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

PRIMO MEDIA LIMITED

BALANCE SHEET

YEAR END 30TH JUNE 2007

	Notes		2007		2006
FIXED ASSETS					
Intangible Assets			-		-
Tangible Assets	5		255		-
			255		-
CURRENT ASSETS					
Stock		-		-	
Debtors		-		12,043	
Cash at Bank and in Hand		(908)		(12,638)	
		(908)		(595)	
CREDITORS: amounts falling due within one year	6	-		-	
NET CURRENT ASSETS/(LIABILITIES)			(908)		(595)
TOTAL ASSETS LESS CURRENT LIABILITIES			(653)		(595)
CREDITORS:amounts falling due after more than one year	7		(3,583)		(4,583)
NET ASSETS			(4,236)		(5,178)
CAPITAL AND RESERVES					
Called up Share Capital	8		100		100
Revenue Reserves	9		(5,278)		-
Profit & Loss Account			942		(5,278)
TOTAL SHAREHOLDERS' FUNDS			(4,236)		- 5,178

The Directors:

1/ have taken advantage of the Companies Act 1985 in not having these accounts audited under subsection (1) of Section 249A.

2/ confirm that no notice requiring an audit has been deposited under subsection (2) of Section 249B in relation to the accounts for the financial year; and

3/ acknowledge their responsibility for:

a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and

b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as applicable to the company.

The directors have taken advantage of the exemptions confered by part 1 of Schedule 8 to the Companies Act 1985, applicable to small companies in the preparation of their accounts, and have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions as a small company.

ON BEHALF OF THE BOARD

GRAEME BARRATT **- DIRECTOR**

Approved by board on _____

PRIMO MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR END 30TH JUNE 2007

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Cash flow

The financial statements do not include a cashflow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow Statements".

Turnover

Turnover represents the total value of services rendered during the year.

Depreciation of Tangible Fixed Assets

No provision is made in the accounts for Depreciation.

2. OPERATING PROFIT

	2007	2006
Sales	60,658	40,231
Other Income	-	-
	60,658	40,231

3. INFORMATION ON DIRECTORS AND EMPLOYEES

	2007	2006
Staff Costs	£	£
Staff (Including NI)	-	-
	-	-

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2007	2006
	£	£
The Taxation Charge Comprises:		
Corporation Tax	-	-

PRIMO MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR END 30TH JUNE 2007

5. FIXED ASSETS

	Goodwill	Fixtures & Fittings	Office Equipment	Total
Cost:				
At 1st July 2006	-	-	-	-
Additions	-	-	340	340
Disposals	-	-	-	-
At 30th June 2007	-	-	340	340
Depreciation:				
At 1st July 2006	-	-	-	-
Charge for year	-	-	85	85
Disposals	-	-	-	-
At 30th June 2007	-	-	85	85
Net Book Value:				
At 30th June 2007	-	-	255	255
At 1st July 2006	-	-	-	-

Analysis of Net Book Value of Land & Buildings:	2007 £	2006 £
Freehold	-	-

6. CREDITORS: Amounts falling due within one year

	2007 £	2006 £
Trade Creditors	-	-
VAT	-	-
Corporation Tax	-	-
	-	-

PRIMO MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR END 30TH JUNE 2007

7. **CREDITORS:** Amounts falling due after one Year	**2007**	**2006**
	£	£
Long Term Loans	3,583	4,583
	3,583	4,583

8. SHARE CAPITAL

	2007	**2006**
	£	£
Authorised:		
Equity Interests:		
100 Ordinary Shares of £1	100	100
Allotted, Called up and Fully paid:		
Equity Interests:		
100 Ordinary Shares of £1	100	100

9. PROFIT AND LOSS ACCOUNT

	2007	**2006**
	£	£
(Accumulated loss) / retained profit as at 1st July 2006	(5,278)	-
Profit / (Loss) for the year	942	(5,278)
Dividends	-	-
Accumulated Profit/(loss) as at 30th June 2007	(4,336)	(5,278)

PRIMO MEDIA LIMITED

ADMINISTRATIVE EXPENSES

YEAR END 30TH JUNE 2007

	2007 £	2006 £
Administrative Expenses		
Rent	4,900	1,100
Miscellaneous Expenses	125	30
Vehicle Hire	820	1,902
Accommodation	-	75
Advertising	7,365	2,243
Advertising, Printing & Stationery	13,986	9,195
Postage & Carriage	903	1,739
Storage	717	1,147
Stationery	58	733
Representitives	7,920	1,985
Legal & Professional Fees	480	350
Commissons Paid	-	1,100
Cleaning	-	90
General Expenses	96	118
	38,439	21,807